

Auburn University
School of Accountancy
ACCT 5130/5133/6130/6136 – Advanced Accounting Topics
Fall 2014

Instructor: Jonathan Stanley, PhD CPA	Time: 12:30–1:45, M&W (Lowder 124)
Office: 344 Lowder Hall	
Phone: 334-844-6206	
Office Hrs: M&W 10:00–11:00 and by appointment	
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COURSE OBJECTIVES:

ACCT 5130/6130 is the last of three courses (preceded by ACCT 3110 and ACCT 3120) designed to give you a comprehensive knowledge of financial accounting theory and principles and to acquaint you with current financial statement measurement and disclosure concepts/standards. Additionally, this course sequence is designed to develop your ability to analyze and understand business transactions, record these transactions in an accounting system, and assess the impact of various accounting treatments on a firm's financial statements. The emphasis in this course is on advanced accounting topics including (but not limited to) the accounting for income taxes, business combinations, intercompany transactions, derivatives and hedging, foreign currency matters, and partnerships.

REQUIRED MATERIALS:

1. Course packet provided electronically by the instructor.
2. Five scantron sheets (green) provided to the instructor before the first exam. This requirement does not apply to distance students.
3. Texas Instruments calculator, TI-1706 series (per School of Accountancy policy)

RECOMMENDED MATERIALS:

Financial Accounting Exam Questions and Explanations. Irvin N. Gleim. Can be purchased at one of the local bookstores or purchased online at www.gleim.com/accounting/eqe/books.

GRADING SCALE:

A	90–100%
B	80–89%
C	70–79%
D	60–69%
F	≤ 59%

POINT DISTRIBUTION:

Exam 1	100 (points)
Exam 2	100
Exam 3	100
Exam 4	100
Final Exam	100
Projects (3 @ 15 pts each)	<u>45</u>
	545

CLASS POLICIES AND PROCEDURES:

- **Attendance:** Your attendance and active participation at all class meetings is expected. You are responsible for all material missed during absences.
- **Communication:** Throughout the semester I may find it necessary to communicate with you between class meetings. I will use email and/or *Canvas* for this purpose, so please check these regularly.
- **Classroom Environment:** I will strive to provide a classroom environment in which everyone is comfortable contributing, sharing viewpoints, and learning. Please remember to be respectful of each other and to conduct yourself in a professional manner at all times.

No electronic 'gadgetry' will be allowed in class during exams.

Laptops should only be used in class for course work (e.g., taking notes). Browsing, messaging, texting, etc. is not allowed on smart phones or computers.

Please be punctual. You are expected to be in the classroom and seated before class begins. I reserve the right to deny admittance once class has begun if tardiness becomes a problem.

I reserve the right to deduct 5 to 10 points from a student's point total for each instance of unprofessional behavior. Examples include (but are not limited to) the following: repeated tardiness, sleeping in class, disruptive chatter, monopolizing class time, and impolite or insensitive comments.

- **Office Hours:** I am here to be a resource for you. Feel free to drop in during my office hours to discuss course-related matters, professional/career issues, or just to chat. If my scheduled office hours are not convenient for you, please let me know so that we can arrange an alternative time to meet.
- **Course Preparation:** Advanced Accounting requires significant preparation outside of class. Please plan your time appropriately and consider the following suggestions.
 - Before a lecture, read the assigned material in order to be familiar with concepts. Attempt the homework assignments in a *timely* manner.
 - Come to class and actively listen to and participate in the lecture. Ask questions regarding any unclear points.
 - Work the homework assignments while referring back to the course packet and lecture material.
 - Begin studying for exams at least one week ahead of time.
 - Practice! Practice! Practice! You need to *understand* the material; not just mechanically memorize it. Exams are designed to measure your *understanding*.
- **Exams:** Exams may consist of problems, objective questions, and essays. All tests emphasize concepts, mechanics and applications. Graded exams are to be retained by the instructor.

For distance students, the general rule is for exams to be postmarked within 3 working days of the on-campus exam date. All other assignments are due on the same date as the on-campus students.

- **Graduate Credit:** Students enrolled in ACCT 6130/6136 will complete an alternative set of assignments for the project points. Specifically, graduate students will write a research paper instead of completing the business consolidation project. Both undergraduate and graduate students will complete the two IFRS memo assignments. Further details will be provided by the instructor.
- **Make-ups:** Professionals are expected to meet deadlines. Therefore, the general rule in this course is that missed exams and assignments will receive a grade of zero. Make-ups will only be allowed if a University approved excuse, as outlined in the *Student Policy eHandbook*, is communicated in writing to the instructor prior to the missed exam or assignment. Please note that a medical excuse must include a statement from the nurse or physician that the student was too ill to attend class on the date of the exam or assignment. Make-up exams are scheduled for Friday afternoons and are administered through the School of Accountancy. A student who fails to attend a make-up exam must have a valid excuse as described previously in this policy or receive a grade of zero for the make-up exam.
- **Disabilities:** Students who need accommodations are asked to arrange a meeting during office hours the first week of classes, or as soon as possible if accommodations are needed immediately. If you have a conflict with my office hours, an alternate time can be arranged. To set up this meeting, please contact me by email. Bring a copy of your Accommodation Memo and an Instructor Verification Form to the meeting. If you do not have an Accommodation Memo but need accommodations, make an appointment with The Program for Students with Disabilities, 1244 Haley Center, 844-2096 (V/TT).
- **The Office of Professional & Career Development (OPCD):** OPCD is now open to assist College of Business (COB) students with learning about their interests related to business careers (coaching, resources, and assessments), to assist students in learning how to market themselves (resumes, cover letters, interview preparation) for intern or career positions, and to prepare students (professional development seminars and programs) to perform as a business professional as they start their careers. The OPCD will also host and facilitate events such as Career Expos, employer panels, and speakers for business students through academic classes, COB student organization meetings, and individual OPCD programs. Services are available for freshman- thru graduate-level students. Undergraduate students should ideally start preparing for interviews for intern and career positions as a first-semester Junior. For additional information visit 101 Lowder, www.business.auburn.edu/opcd or call 844-7203.
- **School of Accountancy Career Development:** In addition to the OPCD, Mrs. Colby Lakas in the School of Accountancy is dedicated to assisting with your career development. She is available to meet with you in 359 Lowder Hall to answer your questions about: (1) the Accounting Internship Program, (2) Accounting Recruiting Activities/Events, (3) Beta Alpha Psi, (4) the Financial Leadership Society, (5) the Master of Accountancy Program, (6) the 150-hour Requirement, (7) the CPA Exam, and/or (8) address any other questions you may have about your career.

Mrs. Lakas is NOT intended to replace a student's current undergraduate academic advisor – for academic matters, please visit the Office of Academic Advising in 147 Lowder. To make an appointment with Mrs. Lakas, please email her at colby.lakas@auburn.edu.

- **Academic Integrity:** You are expected to be familiar with the University's policy on academic dishonesty. Academic dishonesty will be dealt with in the harshest manner available under University guidelines.

Please understand that I have very high expectations in this area. Your integrity should never be questioned in any forum, so you should be extremely careful to protect yourself and always “do the right thing”. If you ever have any questions about right or wrong, you should bring the situation to my attention immediately. All reports of cheating will be kept completely confidential. All material from previous and concurrent Advanced Accounting classes, including old exams, assignments, quizzes, and cases are prohibited from use in this class. Absent written notification to the contrary, collaboration of any sort on graded assignments is strictly prohibited.

- **School of Accountancy Academic Honesty Policy:** We, the School of Accountancy (SOA) faculty, believe in the honesty and integrity of our students. Experience has taught us that many academic honesty issues arise from the lack of clear guidance and communication. The SOA Academic Honesty Policy was implemented to improve guidance and communication related to academic honesty. In addition to this policy, your professor will provide additional clarity as it relates to course-specific, academic honesty issues.

General: All portions of the Auburn University student Academic Honesty Code (Title XII) found in the Student Policy eHandbook will apply to this class. The Academic Honesty Code can be accessed at: <https://sites.auburn.edu/admin/universypolicies/Policies/AcademicHonestyCode.pdf>. All academic honesty violations will be reported to the Auburn University Academic Honesty Committee.

Exams: No part of any exam from any accounting course (past and present) at Auburn University may be possessed, reproduced, stored in a retrieval system, used in a spreadsheet, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the written permission of the course professor from which the exam originated. Violation of this policy will be considered a violation of the Academic Honesty Code.

Collaboration: Many courses within the School of Accountancy require completion of projects, cases, exercises, and/or other assignments outside of the classroom environment. The professor may require that these assignments be completed individually or within a group setting. Each student (and group) should understand and abide by the collaboration guidelines for each assignment in order to avoid violating the Academic Honesty Code.

The acceptable level of collaboration may vary greatly from assignment to assignment, course to course, and from professor to professor. It is the professor’s responsibility to notify students to what extent collaboration is allowed. Absent written notification from the professor you should assume that collaboration of any sort is NOT permitted. Collaboration includes a number of activities, such as working together to complete an assignment, discussing an assignment before it has been completed, and discussing an assignment after it has been completed but before it has been turned in. Make sure that you understand the degree of collaboration allowed by the professor. If you are not sure, ask the professor.

- **Syllabus Disclaimer:** Please note that this syllabus is tentative and may be revised by the instructor. Any changes made to the syllabus will be announced in class, sent via email, or posted to *Canvas*.

**Advanced Accounting Topics
Tentative Schedule – Fall 2014**

DATE		TOPIC	HOMEWORK/DUE DATES
Mon.	8/18	Income Taxes	
Wed.	8/20	Income Taxes	1, 2
Mon.	8/25	Income Taxes	3, 4, 5
Wed.	8/27	Income Taxes	6, MC
Mon.	9/1	<i>Labor Day</i>	
Wed.	9/3	Exam 1	
Mon.	9/8	Business Combinations	
Wed.	9/10	Business Combinations	7, 8 (<i>IFRS Memo Due</i>)
Mon.	9/15	Business Combinations	9, 10
Wed.	9/17	Business Combinations	11, 12, 13, 14, MC
Mon.	9/22	Exam 2	<i>(Undergrad Project Due)</i>
Wed.	9/24	Intercompany Transactions	
Mon.	9/29	Intercompany Transactions	15
Wed.	10/1	Intercompany Transactions	16, 16A
Mon.	10/6	Intercompany Transactions	17, 18, 19
Wed.	10/8	Exam 3	
Mon.	10/13	Derivatives	
Wed.	10/15	Derivatives	20
Mon.	10/20	Derivatives	21
Wed.	10/22	Derivatives & Comp. Inc.	22, 23
Mon.	10/27	Derivatives & Comp. Inc.	24, 26, 27
Wed.	10/29	Derivatives & Comp. Inc.	25, 28, MC
Mon.	11/3	Exam 4	
Wed.	11/5	Foreign Currency	
Mon.	11/10	Foreign Currency	29, 30, 31 (<i>IFRS Memo Due</i>)
Wed.	11/12	Partnerships	32, 33, 34, 35
Mon.	11/17	Partnerships	36, 37, 38, 39 (<i>Graduate Memo Due</i>)
Wed.	11/19	Partnerships	42, 43, 44, 45, 46, 47
Mon.	11/24	<i>Thanksgiving Break</i>	
Wed.	11/26	<i>Thanksgiving Break</i>	
Mon.	12/1	Partnerships	40, 41, 48, 49, 50, 51, MC (FC & Part.)
Wed.	12/3	Overflow	
		Final Exam	
		Monday, Dec. 8, 12:00–2:30 p.m.	